

(2) We have verified the cash, investments, securities, and assets of the bank as at 31 March 1972.

(3) The general manager has certified that, to the best of his knowledge and belief, all requirements of the Trustee Savings Banks Act 1948 and regulations thereunder have been complied with.

(4) In our opinion, the above balance sheet and profit and loss account are properly drawn up so as to give respectively a true and fair view of the state of the Auckland Savings Bank's affairs as at 31 March 1972 and of the results of its business for the year ended on that date.

D. C. O'HALLORAN, B.COM., F.C.A., Auditor.
A. J. POSTLES, A.C.A., Auditor.

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BAY OF PLENTY SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1972

Interest to depositors—	\$	\$
On open accounts	336,496	
Closed accounts and matured investment accounts	103,407	
Accrued on investment accounts	176,719	
Home layby accounts: suspensory free deposits	221	
Sub-total		616,843
Administrative expenses		413,717
Trustees' honoraria		3,660
Depreciation		18,994
Provision for taxation		42,146
Payroll tax		4,841
Net profit—carried down		48,338
		<u>\$1,148,539</u>

Interest on investments—	\$	\$
From New Zealand Government stock	568,689	
From local authorities stock	63,497	
From mortgages	413,918	
From other sources	70,981	
Sub-total		1,117,085
Income from other sources		31,454
		<u>\$1,148,539</u>

APPROPRIATION ACCOUNT

	\$	\$
Provision for donations	7,000	
Transfer to reserve	41,338	
		<u>\$48,338</u>
		\$
Net profit—brought down		48,338
		<u>\$48,338</u>

BALANCE SHEET AS AT 31 MARCH 1972

Depositors' accounts—	\$	\$
Ordinary accounts	15,530,009	
Special accounts		
	15,530,009	
Investment accounts	5,422,383	
Total liability to depositors		20,952,392
Other liabilities—		
Interest accrued on investment accounts	176,719	
Mortgages	52,600	
Owing to other trustee banks	2,433	
Remittances in transit	9,623	
Sundry creditors	13,185	
Total other liabilities		254,560
Provision for donations		7,000
Provision for taxation		67,334
Reserve fund		214,406
		<u>\$21,495,692</u>

Current assets—	\$	\$
Cash on hand and at bank	317,701	
Fixed deposits	950,000	
Short-term investments	548,483	
Interest accrued on investments	215,019	
Owing by other trustee banks	31,159	
Prepayments	2,216	
Sundry debtors	4,380	
Leasehold property suspense	44,845	
Total current assets		2,113,803
Investments—		
New Zealand Government stock (Note 1)	11,135,459	
Local authority	1,259,136	
Mortgages	6,793,575	
Shares in computer company	10,000	
Total ordinary investments		19,198,170
Fixed assets—		
	Cost Price	Depreciation to Date
	\$	\$
Land and buildings	91,521	1,832
Vehicles, equipment, furniture, etc.	166,968	72,938
	258,489	74,770
		183,719
Total Fixed Assets		183,719
		<u>\$21,495,692</u>

NOTES TO ACCOUNTS

1. Government stock—It is the bank's policy to amortise the discounts and premiums on Government stock securities over the term of the investment on a straight-line basis, and to show the value of the stock in the balance sheet at cost price plus amortised discount to date.

In accordance with the policy the sum of \$4,050 has been transferred to the profit and loss account for this financial year.

	\$
Nominal value of Government stock investments	11,181,940
Less premiums and discounts not yet amortised	46,481
	<u>\$11,135,459</u>

2. Capital commitment—mortgages:

Mortgages approved but not advanced at 31 March 1972	\$631,181
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D. D. DAVIS, President.
P. D. MUNN, General Manager.

AUDITOR'S CERTIFICATE

I, the undersigned, being the auditor of the Bay of Plenty Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Bank Act 1948, report:

1. I have examined the books, accounts, and vouchers of the bank and have received all information and explanations required.

2. I have verified the cash, investments, securities, and assets of the bank as at 31 March 1972.

3. The general manager has certified that to the best of his knowledge and belief all requirements of the Trustee Savings Bank Act 1948 and regulations thereunder have been complied with.

In my opinion, the above balance sheet and profit and loss account are properly drawn up so as to give respectively a true and fair view of the state of the bank's affairs as at 31 March 1972 and of the results of its business for the year ended on that date.

J. L. GREGORY, F.C.A., Auditor.

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WAIKATO SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1972

Interest to depositors—	1972	1971
	\$	\$
On open accounts	609,312	557,245
Closed accounts and matured investment accounts	184,142	242,953
Accrued on investment accounts	337,852	272,741
Home layby suspensory free deposits	638	614
Sub-total	\$1,131,944	\$1,073,553